

**Film Investment Program
Outstanding Loans
Since Inception through May 31, 2010**

Project Name	Date Approved	Loan Amount	Outstanding Principal Due	Maturity Date	Participation Percentage	Total Film Budget	Guarantor	Borrower	Comments	Current Rating
<i>Gamer (aka Game)</i>	9/27/07	\$15,000,000	\$15,000,000	11/14/10	8.75%	\$50,954,700	JP Morgan LOC	Lakeshore Entertainment	Released 9/4/09. \$30.1 MM Gross. DVD Release 1/19/10.	2
<i>Burrowers</i>	6/26/07	\$7,036,854	\$7,036,854	12/05/10	15.00%	\$7,036,854	Lionsgate and Short-Term AAA Rated Securities Escrow	Lionsgate Entertainment	Shown at Toronto Film Festival 9/08. DVD Released 4/21/09	2
<i>Wildfire - The Series - Season 2</i>	11/22/05	\$15,000,000	\$15,000,000	03/28/11	11.00%	\$21,775,000	Lionsgate	Lionsgate Entertainment	Completed first run April 2006. DVD Released 11/6/07.	1
<i>Wildfire - The Series - Season 3</i>	06/27/06	\$15,000,000	\$15,000,000	09/18/11	11.00%	\$22,514,009	Lionsgate	Lionsgate Entertainment	Completed first run March 2007. DVD Released March 3, 2009.	1
<i>Wildfire - The Series - Season 4</i>	12/14/06	\$15,000,000	\$15,000,000	03/19/12	11.00%	\$23,241,985	JP Morgan Chase LOC	Lionsgate Entertainment	Completed first run May 2008	1
<i>Crash - Season 1 (The TV Series)</i>	6/24/08	\$15,000,000	\$15,000,000	03/09/14	18.00%	\$31,000,000	Lionsgate	Lionsgate Entertainment	Cancelled after 2nd Season. Primary Star had Terminal Cancer and Died.	2
<i>Book of Eli</i>	11/18/08	\$15,000,000	\$15,000,000	08/18/12	7.50%	\$73,500,000	JP Morgan / Bank of America LOCs	Alcon Entertainment LLC / Eli Productions LLC	Released 1/15/10. Grossed \$119 MM. DVD Released 6/15/10	1
Totals		\$97,036,854	\$97,036,854			\$230,022,548				
Total Capacity[†]			\$208,978,397							
Total Outstanding + Total In Closing			\$127,036,854							
Remaining Capacity			\$81,941,543							

[†] 6 Per Cent of the Market Value of the Severance Tax Permanent Fund

Film Investment Program
Matured and Paid Loans
Since Inception through May 31, 2010

Project Name	Date Approved	Loan Amount or Partial Repayment	Maturity Date	Participation Percentage	Total Film Budget	Guarantor	Borrower	Comments	Current Rating
<u>Matured or Fully Paid Loans</u>									
<i>Blind Horizon</i>	11/26/02	\$4,780,000	02/07/05	5.00%	\$5,500,000	Comerica Bank LOC	Blind Horizon Productions, Inc.	Released as Showtime Original Movie. DVD Released 3/29/05.	2
<i>Wildfire</i>	10/26/04	\$4,094,897	04/07/08	5.00%	\$4,094,897	Lionsgate	Lions Gate Entertainment	Paid Off Early. Shown as Two Hour Premiere Episode.	1
<i>Bordertown</i>	06/28/05	\$2,350,000	03/31/06	See Note ⁽¹⁾	See Below	Refundable Film Production Tax Credits	Mobius Entertainment/Bordertown Productions, Inc.	Principal Repaid on 6/8/07. Earned \$304,717.08 Interest. Direct to DVD Released 1/29/08.	FPTCL
<i>Cruel World (aka The Experiment)</i>	04/27/04	\$1,700,000	07/16/06	5.00%	\$1,700,000	Wells Fargo Bank LOC	The Experiment Productions, LLC	No Theatrical Release. Direct to DVD Released on 4/8/08.	2
<i>First Snow</i>	01/25/05	\$7,300,000	08/14/06	3.00%	\$7,300,000	Imperial Capital Bank	Bob Yari Productions/Happy Ending Productions/First Snow Productions	Released 3/23/07. Low Gross. DVD Released 11/27/07.	2
<i>The Flock</i>	09/19/05	\$2,300,000	11/10/06	See Note ⁽²⁾	\$32,000,000	Refundable Film Production Tax Credits	BMS Picture Two, Inc.	Paid Off Early. Earned \$93,330.10 Interest. DVD Released 5/20/08	FPTCL
<i>Suspect Zero</i>	07/23/02	\$7,500,000	12/12/06	2.50%	\$27,000,000	Union Bank of California LOC	SZ Productions, Inc. & IM Film Produktions and Vertriebs GmbH & Co. KG	Released Theatrically Fall 2004. DVD Released 4/12/05.	2
<i>Elvis Has Left the Building</i>	08/26/03	\$7,500,000	10/31/07	6.00%	\$8,000,000	Union Bank of California LOC	Harmony Productions (UK) Limited	No Domestic Theatrical Release. DVD Released 8/2/05.	2
<i>Seraphim Falls</i>	10/25/05	\$15,000,000	02/01/08	5.00%	\$18,024,702	Comerica Bank LOC	Icon Productions	Released 1/26/07. US Gross \$418,296. DVD out 5/15/07.	2
<i>Buried Alive (The Horror Chronicles)</i>	06/27/06	\$3,450,001	01/06/09	17.00%	\$3,450,001	Comerica & JP Morgan Chase LOCs	Horror Two, LLC	Paid off Early. DVD Released 10/23/07.	2
<i>Bordertown</i>	06/28/05	\$12,650,000	11/14/08	10.00%	\$21,053,000	Union Bank of California LOC	Mobius Entertainment/Bordertown Productions, Inc.	Direct to DVD Released 1/29/08. Loan Declared in Default. Exercised LOC for Payment	2
<i>Undead or Alive: A Zombedy (aka Wanted: Undead or Alive)</i>	01/25/06	\$3,798,410	12/22/08	17.00%	\$3,798,410	Comerica & JP Morgan Chase LOCs	UOA, LLC	DVD Released 12/11/07.	2
<i>Living Hell (The Horror Chronicles)</i>	01/26/06	\$3,858,646	12/30/08	17.00%	\$3,858,646	Comerica & JP Morgan Chase LOCs	Horror One, LLC	Sci-Fi Original Movie Premiere on 2/23/08.	2
<i>Employee of the Month</i>	02/28/06	\$13,002,694	03/30/09	10.15%	\$13,002,694	Lionsgate	Lionsgate Entertainment	Released 10/6/06. DVD 1/16/07. \$55.3 MM Gross. Got \$500 K Advance Against Profits.	1
<i>Wildfire - The Series - Season 1</i>	06/28/05	\$15,000,000	10/14/10	11.00%	\$16,687,000	Lionsgate	Lionsgate Entertainment	Paid off Early. Completed First Run 9/05. DVD Released 2/7/06.	1
<i>Intervention (aka Funny Farm)</i>	10/25/05	\$12,420,000	05/05/09	20.00%	\$12,420,000	RBC Centura Bank LOC	Scion Productions Ltd. / Funny Farm Financing	Best Feature & Actress at San Diego Festival. Online Download	2
<i>Swing Vote</i>	6/26/07	\$15,000,000	11/13/09	8.50%	\$20,000,000	City National Bank LOC	Swing Vote - The Movie LLC	Released 8/1/08. \$17 MM US Gross. DVD Released 1/13/09	2
<i>In the Valley of Elah</i>	10/24/06	\$15,000,000	02/27/10	10.25%	\$22,900,000	CitiBank LOC	Summit Entertainment	Released 9/14/07. Total US Gross \$3.6mm. DVD Release 2/19/08.	2
Total Repaid		\$146,704,648			\$220,789,350				

**Ratings Legend
for pages 1 through 4**

1 - Returns Principal, Potential Upside Participation
2 - Returns Principal, No Potential Upside Participation

N/A - Expired or Withdrawn Deal
FPTCL - Tax Credit Loan, Pays Interest, No Participation

Note⁽¹⁾ *Bordertown* paid simple interest of 4.32% to 3/31/06, no participation. Paid default rate of 9.32% after 3/31/06

Note⁽²⁾ *The Flock* paid simple interest of 4.98%, no participation

Film Investment Program
Loans In Closing
As of May 31, 2010

Project Name	Date Approved	Loan Amount	Maturity Date	Participation Percentage	Total Film Budget	Guarantor	Borrower	Comments	Current Rating
<i>The Resident</i>	9/22/09	\$15,000,000	3 Years	18.00%	\$18,632,000	Comerica LOC	Resident Productions LLC / Spitfire Holdings	Waiting for Domestic Distributor.	1
<i>Let Me In</i>	12/17/09	\$15,000,000	3 Years	25.00%	\$17,510,000	Comerica LOC	Fish Head Productions LLC/Spitfire Holdings	Need Financial Assurances re: Distributor.	1
Total In Closing		\$30,000,000			\$36,142,000				

Film Investment Program
Other Loans Approved but Never Closed
Since Inception through May 31, 2010

Project Name	Date Approved	Loan Amount	Maturity Date	Participation Percentage	Total Film Budget	Borrower	Comments	Current Rating
<u>Expired Loans</u>								
<i>Latin Queens of Comedy</i>	06/30/04	\$1,303,683	3 Years	6.00%	\$1,700,000	Payaso Entertainment, Inc.	Unable to find guarantor	N/A
<i>Walkout</i>	07/27/04	\$7,500,000	5 Years	First \$1mm profit then 50%. 3.67% Annual Interest	\$9,600,000	Esparza-Katz Productions, Inc.	Declined financing from SIC. Wanted lower interest rate.	N/A
<u>Withdrawn Loans</u>								
<i>A Night in Old Mexico</i>	04/27/04	\$7,500,000	3 Years	5.00%	\$12,000,000	A Night in Old Mexico, LLC	Unable to complete additional financing	N/A
<i>Believe In Me</i>	07/27/04	\$3,500,000	3 Years	5.00%	\$7,000,000	Believe Productions, LLC	Declined financing from SIC	N/A
<i>Zero Dark Thirty (The Horror Chronicles)</i>	02/28/06	\$3,199,722	2-1/2 Years	17.00%	\$3,300,000	Horror Three, LLC	Cancelled	N/A
<i>Love Lies Bleeding</i>	04/04/06	\$8,677,465	2 Years	25.00%	\$8,677,465	Samdel Pictures, LLC / Love Lies Bleeding, LLC	Lost Distributor. Reduced Budget & Will Film in New Mexico.	N/A
<i>Gideon's Gift</i>	10/24/06	\$5,034,824	3 Years	22.30%	\$5,034,824	Promenade Pictures / Global Creative Media	Cast Problems. Declined financing from SIC.	N/A

Film Investment Program

New Mexico Economic Impact

Since Inception through May 31, 2010

Project Name	Loan Amount	Total NM Below the Line Payroll	Total New Mexico Crew	Total Spent in New Mexico
<i>Suspect Zero</i>	\$7,500,000	\$1,500,000	121	\$5,400,000
<i>Blind Horizon</i>	\$4,780,000	\$787,000	107	\$3,100,000
<i>Elvis Has Left the Building</i>	\$7,500,000	\$1,268,000	132	\$4,600,000
<i>Cruel World (aka The Experiment)</i>	\$1,700,000	\$334,000	48	\$700,000
<i>Wildfire</i>	\$4,094,897	\$1,039,000	117	\$3,017,880
<i>First Snow</i>	\$7,300,000	\$968,000	85	\$1,903,003
<i>Bordertown</i>	\$15,000,000	\$2,455,000	137	\$10,317,934
<i>Wildfire - The Series - Season 1</i>	\$15,000,000	\$4,063,000	212	\$14,500,000
<i>The Flock</i>	\$2,300,000	\$4,201,022	235	\$17,042,467
<i>Intervention (aka Funny Farm)</i>	\$12,420,000	\$1,239,872	71	\$3,286,493
<i>Seraphim Falls</i>	\$15,000,000	\$2,987,866	263	\$9,486,516
<i>Wildfire - The Series - Season 2</i>	\$15,000,000	\$4,665,734	135	\$11,796,796
<i>Undead or Alive: A Zombedy⁽¹⁾</i>	\$3,798,410	\$972,678	153	\$2,734,289
<i>Living Hell (The Horror Chronicles)</i>	\$3,858,646	\$1,192,737	139	\$2,664,525
<i>Buried Alive (The Horror Chronicles)</i>	\$3,450,001	\$990,534	119	\$2,120,279
<i>Employee of the Month</i>	\$13,002,694	\$1,677,970	237	\$8,132,265
<i>Wildfire - The Series - Season 3</i>	\$15,000,000	\$4,500,132	175	\$12,014,922
<i>Wildfire - The Series - Season 4</i>	\$15,000,000	\$4,358,784	184	\$13,408,443
<i>In the Valley of Elah</i>	\$15,000,000	\$3,250,039	224	\$11,054,308
<i>Swing Vote</i>	\$15,000,000	\$4,227,190	375	\$12,607,493
<i>The Burrowers</i>	\$7,036,854	\$1,415,733	227	\$3,826,848
<i>Game</i>	\$15,000,000	\$5,715,145	406	\$28,553,447
<i>Crash (The TV Series)</i>	\$15,000,000	\$3,351,786	239	\$19,873,722
<i>Book of Eli</i>	\$15,000,000	\$7,808,135	508	\$43,202,084
<i>The Resident</i>	\$15,000,000	\$2,077,799	196	\$11,676,844
<i>Let Me In⁽²⁾</i>	\$15,000,000	\$3,148,802	123	\$12,700,000
Totals	\$273,741,502	\$70,195,958	4,968	\$269,720,558

⁽¹⁾aka Wanted: Undead or Alive

⁽²⁾Estimates

Note: All Dollar Amounts are Actual Dollars Spent. **No** Multiplier Effect Has Been Calculated.

Film Investment Program

Estimated Foregone Interest By Project

Since Inception through May 31, 2010

Film Project	Loan Amount	Loan Closing Date	Maturity Date	Paid Date	Paid - Yes / No / Partial	T-Rate of Similar Maturity on Closing Date	Interest @ T-Rate	Interest @ T-Rate + 50Bps	Interest @ T-Rate + 100Bps	Income Received
Blind Horizon	4,780,000	2/7/03	2/7/05	2/7/05	Yes	2.000%	194,121	242,651	291,182	-
Cruel World	1,700,000	7/16/04	7/16/06	7/16/06	Yes	2.500%	86,181	103,417	120,653	-
First Snow	7,300,000	4/14/05	8/14/06	8/14/06	Yes	3.250%	320,947	370,323	419,699	-
Suspect Zero	7,500,000	12/12/02	12/12/06	12/12/06	Yes	2.625%	798,984	951,172	1,103,359	-
Elvis Has Left the Building	7,500,000	10/31/04	10/31/07	10/31/07	Yes	2.750%	627,344	741,406	855,469	-
Seraphim Falls	15,000,000	1/31/06	1/31/08	1/31/08	Yes	4.500%	1,368,750	1,520,833	1,672,917	-
Wildfire [†]	4,094,897	4/7/05	4/7/08	1/5/06	Yes	3.875%	120,330	135,857	151,383	-
Bordertown	12,650,000	11/14/05	11/14/08	11/14/08	Yes	4.500%	1,733,050	1,925,611	2,118,172	-
Undead or Alive: A Zombedy*	3,798,410	6/22/06	12/22/08	12/22/08	Yes	5.250%	506,296	554,515	602,734	-
Living Hell	3,858,646	6/30/06	12/30/08	12/30/08	Yes	5.125%	502,080	551,063	600,046	-
Buried Alive [†]	3,450,001	7/6/06	1/6/09	10/22/08	Yes	5.250%	422,122	462,324	502,526	-
Employee of the Month	13,002,694	3/30/06	3/30/09	3/30/09	Yes	4.875%	1,929,817	2,127,746	2,325,676	500,000
Intervention (aka Funny Farm)	12,420,000	1/17/06	4/17/09	4/17/09	Yes	4.250%	1,738,973	1,943,558	2,148,143	-
Swing Vote	15,000,000	7/20/07	11/13/09	11/13/09	Yes	4.750%	1,676,354	1,852,813	2,029,271	-
In the Valley of Elah	15,000,000	2/27/07	2/27/10	2/27/10	Yes	4.500%	2,055,000	2,283,333	2,511,667	-
Wildfire Season 1 [†]	15,000,000	10/14/05	10/14/10	3/9/09	Yes	4.375%	2,264,063	2,522,813	2,781,563	-
Gamer	15,000,000	11/14/07	11/14/10	-	No	3.500%	1,354,792	1,548,333	1,741,875	-
Burrowers	7,036,854	12/5/07	12/5/10	-	No	3.375%	599,012	687,755	776,497	-
Wildfire Season 2	15,000,000	3/28/06	3/28/11	-	No	4.750%	3,018,229	3,335,938	3,653,646	-
Wildfire Season 3	15,000,000	9/18/06	9/18/11	-	No	4.750%	2,673,854	2,955,313	3,236,771	-
Wildfire Season 4	15,000,000	3/19/07	3/19/12	-	No	4.500%	2,191,875	2,435,417	2,678,958	-
Book of Eli	15,000,000	8/18/09	8/18/12	-	No	1.625%	193,646	253,229	312,813	-
Crash - Season 1	15,000,000	3/9/09	3/9/14	-	No	1.875%	350,000	443,333	536,667	-
Totals	239,091,502						26,725,818	29,948,752	33,171,685	500,000

[†]Loan Paid Off Early

*Partial Principal Payments Made before Final Maturity Date

Note: Actual Expenses Incurred To Execute and Manage the Film Investment Program Total \$2,134,779 Since Inception to 3/31/10